

#### ABSTRACT OF THE DISCLOSURE

An improved tip-up flag device having a generally disk-shaped housing with a plurality of raised portions on the upper surface thereof which are substantially hollow to create corresponding cavities on the underside. A retaining and releasing assembly, connected to a reel spool assembly, is rotatably mounted in the housing for movement between a retracted position and an in-use position. When retracted, the reel spool assembly fits to be at least flush within one of the cavities. Other of the raised portions form a handle, an integrated tackle compartment and a flag securing post. The height, size and positioning of each of these raised portions is such that multiple devices may be evenly stacked and held against one another for convenient storage and transport.